TRACT 32383 - PORTION OF BLOCK 53, MAIN PASS AREA, REVISED, Plaquemines Parish, Louisiana

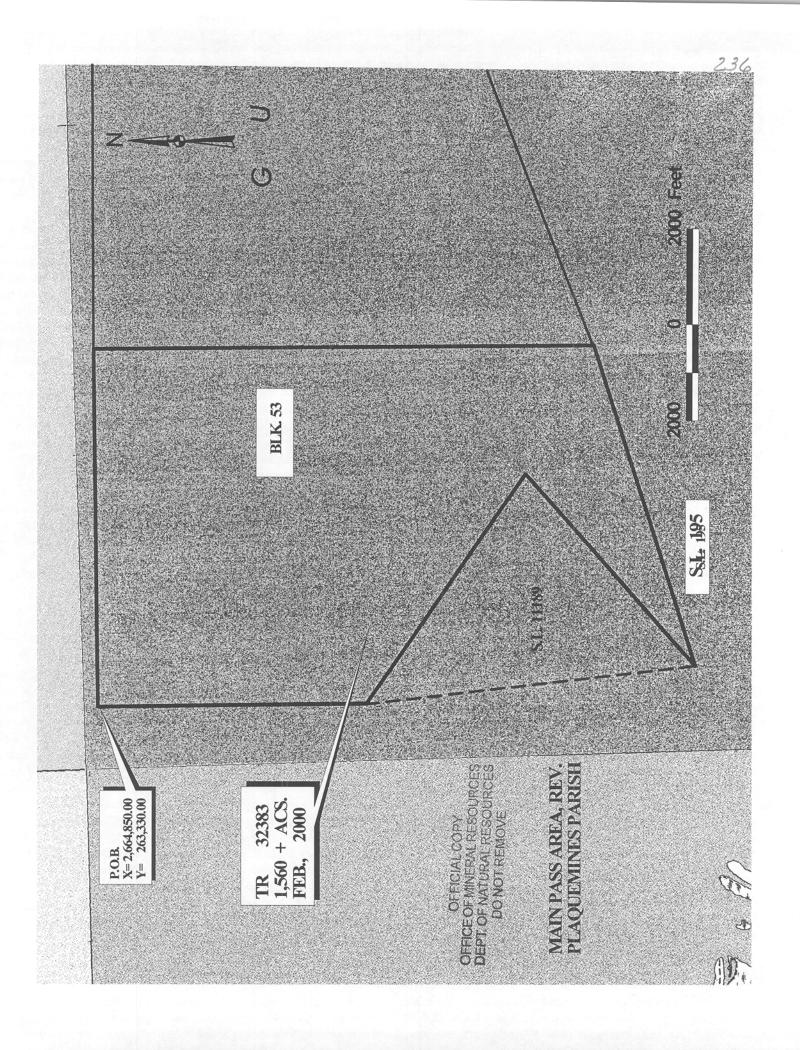
All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description and all islands and other lands formed by accretion or reliction, except tax lands, belonging to the State of Louisiana and not under mineral lease on February 9, 2000, situated in Plaquemines Parish, Louisiana, and more particularly described as follows: Beginning at the Northwest corner of Block 53, Main Pass Area, Revised, having Coordinates of X = 2,664,850.00 and Y = 263,330.00; thence South 5,630.00 feet along the West line of said Block 53 to a point being the Northwest corner of State Lease No. 11189, as amended, having Coordinates of X = 2,664,850.00 and Y = 257,700.00; thence with the boundaries of said State Lease No. 11189 the following courses: South 54 degrees 11 minutes 51 seconds East 5,809.20 feet, South 48 degrees 54 minutes 31 seconds West approximately 5,300 feet to a point on the South line of said Block 53, also being the North line of State Lease No. 195; thence Northeasterly along the South line of said Block 53 to a point having a Coordinate of X =2,672,225.00; thence North approximately 10,480 feet to a point on the North line of said Block 53 having Coordinates of X = 2,672,225.00 and Y =263,330.00; thence West 7,375.00 feet to the point of beginning, LESS AND EXCEPT, if any, that portion of State Lease No. 195 that may lie within the above described tract, containing approximately 1,560 acres, outlined in red on a plat on file in the Office of Mineral Resources, Department of Natural Resources. All bearings, distances and coordinates are based on Louisiana Coordinate System of 1927 (South Zone).

NOTE: The above tract is located in or near an oyster restricted area and all operations in such area must be conducted in strict conformity with the stipulations and/or regulations of the Louisiana Department of Wildlife and Fisheries.

NOTE: The State of Louisiana does hereby reserve, and this lease shall be subject to, the imprescriptible right of surface use in the nature of a servitude in favor of the Department of Natural Resources, including its Offices and Commissions, for the sole purpose of implementing, constructing, servicing and maintaining approved coastal zone management and/or restoration projects. Utilization of any and all rights derived under this lease by the mineral lessee, its agents, successors or assigns, shall not interfere with nor hinder the reasonable surface use by the Department of Natural Resources, its Offices or Commissions, as hereinabove reserved.

Applicant: Espy & Cotton Exploration

Bidder	Cash Payment	Price / Acre	Rental	Oil	Gas	Other
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All of the lands now or formerly constituting the beds and bottoms of all water bodies of every nature and description and all islands and other lands formed by accretion or reliction, except tax lands, belonging to the State of Louisiana and not under mineral lease on February 9, 2000, situated in Plaquemines Parish, Louisiana, and more particularly described as follows: Beginning at the Northeast corner of Block 53, Main Pass Area, Revised, having Coordinates of X = 2,679,600.00 and Y = 263,330.00; thence South approximately 8,230 feet along the East line of said Block 53 to its corner having a Coordinate of X = 2,679,600.00; Southwesterly approximately 7,000 feet along the Southern boundary of said Block 53 to the most Easterly Northeast corner of State Lease No. 195, as amended; thence Southwesterly approximately 720 feet along the Southern boundary of said Block 53, also being the Northern boundary of said State Lease No. 195 to a point having a Coordinate of X = 2,672,225; thence North approximately 10,480 feet to a point on the North line of said Block 53 having Coordinates of X = 2,672,225.00 and Y = 263,330.00; thence East 7,375.00 feet to the point of beginning, LESS AND EXCEPT, if any, that portion of State Lease No. 195, as amended, and State Lease No. 1610 that may lie within the above described tract, containing approximately 1,550 acres, as shown outlined in red on a plat on file in the Office of Mineral Resources, Department of Natural Resources. All bearings, distances and coordinates are based on Louisiana Coordinate System of 1927 (South Zone).

NOTE: The above tract is located in or near an oyster restricted area and all operations in such area must be conducted in strict conformity with the stipulations and/or regulations of the Louisiana Department of Wildlife and Fisheries.

NOTE: The State of Louisiana does hereby reserve, and this lease shall be subject to, the imprescriptible right of surface use in the nature of a servitude in favor of the Department of Natural Resources, including its Offices and Commissions, for the sole purpose of implementing, constructing, servicing and maintaining approved coastal zone management and/or restoration projects. Utilization of any and all rights derived under this lease by the mineral lessee, its agents, successors or assigns, shall not interfere with nor hinder the reasonable surface use by the Department of Natural Resources, its Offices or Commissions, as hereinabove reserved.

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